IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE SIXTEENTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 21438 of 2003

Between:

M J V V D Prakash s/o PANDURANGA RAO
M/S BHAVANA JEWELLERS, PLOT NO.14, KAMALAPURI COLONY,
HYDERABAD.

..... PETITIONER

AND

1 UNION OF INDIA, THROUGH MINISTRY OF FINANCE,
NEW DELHI, REP. BY ITS PRINCIPAL SECRETARY.
2 BANK OF INDIA, HYDERABAD ZONE, REP. BY ITS ZONAL MANAGAR &
AUTHORISED OFFICER
PTI BUILDINGS (II FLOOR) A.C.GUARDS, KHAIRATABAD,
HYDERABAD 500 004

.....RESPONDENT(S)

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue appropriate Writ or order direction more particularly one in nature of writ of mandamus declaring Section 13 of the Securitisation and reconstruction of the Financial Assets and Enforcement of Security Interest Act 2002 as arbitrary, illegal and ultra vires of the Constitution of India and consequently to set aside the impugned notice No.HYZO;ARB;YNR;03.04.04 dt.4-8-2003 issued by the 2nd respondent under Section 13(2) of the said Act and pass such other order or orders.

Counsel for the Petitioner:MR.O.MANOHER REDDY

Counsel for respondent No.1: Mr A.Rajasekhar Reddy, SC for CG

Counsel for the Respondent No.2: MR.S.SURYA PRAKASA RAO

The Court made the following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ

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G.ROHINI, J

July 16, 2004.

nmr

ASSISTANT REGISTRAR

// true copy //

SECTION OFFICER

To

1 Secretary, UNION OF INDIA, MINISTRY OF FINANCE,
NEW DELHI.
2 Zonal Manager & Authorised officer, BANK OF INDIA, HYDERABAD
ZONE PTI BUILDINGS (II FLOOR) A.C.GUARDS, HAIRATABAD, HYDERABAD
500 004

3. CC to Mr Surya Prakasa Rao, Advocate

4. CC to Mr P.Girikrishna, Advocate

5 2 CD copies.